

Xiao Yin

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RESEARCH INTERESTS

- Household Finance, Macroeconomics, Behavioral Economics, Financial Intermediaries, Asset Pricing

ACADEMIC APPOINTMENTS

- **UCL** London, UK
Department of Economics, School of Management
Assistant Professor of Economics and Finance 2023 -

EDUCATION

- **UC Berkeley** Berkeley, CA
Haas School of Business
Ph.D. in Finance 2023
M.S. in Finance with Distinction 2020
- **University of Washington** Seattle, WA
B.S. in Economics with Honor 2016
B.S. in Statistics 2016

PUBLICATIONS

- Learning in the Limit: Income Inference from Credit Extensions, 09/2025
Accepted - *Journal of Finance*
- Investing in Lending Technology: IT Spending in Banking, 05/2025
with Zhiguo He, Sheila Jiang, and Douglas Xu
Accepted - *Management Science*

WORKING PAPERS

- Higher-Order Beliefs and Risky Asset Holdings, 01/2026
with Yuriy Gorodnichenko
Revise and Resubmit - *American Economic Review*
- Subjective Income Expectations and Household Debt Choices, 01/2026
with Francesco D'Acutto and Michael Weber
Reject and Resubmit - *American Economic Review*
- Sentiment about Others, 01/2026
with Yukun Liu
- The Effects of Big Data on Commercial Banks, 10/2024

PRESENTATIONS

- **2026 (including scheduled)**

LSU Finance Symposium, NTU Behavioral Macroeconomics Workshop, MIT, University of Bristol, MFA, WFA

- **2025**

American Finance Association Annual Meeting; Georgia Tech-Atlanta Fed Household Finance Conference; SFS Cavalcade; CEPR Belief and Macroeconomy; WFA; NBER SI Behavioral Macro; 2025 FMA European Conference; Cardiff University; CUHK-CEPR Workshop on Imperfect Expectations and Bounded Rationality

- **2024**

Bank of Italy, Bocconi University and CEPR Conference on Financial Stability and Regulation; City, University of London (Bayes); Duke/UNC Asset Pricing Conference; Fama-Miller RP Reunion Conference; FDIC Consumer Research Symposium; FRB Macro Seeds Conference; ISMS Marketing Science Conference; London Behavioral Finance Group Meeting; Stockholm Debt Relief Workshop; University of Bonn; Venice Summer Institute 2024; 13th MoFiR workshop on Banking; 22nd Annual International Industrial Organization Conference; 2024 Advances with Field Experiments Conference; 14th ifo Conference on Macroeconomics and Survey Data

- **2023**

American Economic Association; CU Boulder; CUNY Baruch; GA Tech; Indiana Bloomington; MSU; UCL; Oxford; WFA; Young Scholars Finance Consortium

- **2022**

UC Berkeley; CKGSB; PKU

DISCUSSION

- **2025**

Pan, W. and Su, Z., and Wang, J. and Yu, J.: *Extrapolative Market Participation* European Finance Association

Goetzmann, W. N. and Kim, D., and Shiller, R. J.: *Emotions and Subjective Crash Beliefs* Midwest Finance Association

- **2024**

Couts, S. J. and Gonçalves, A. S. and Loudis, J.: *The Subjective Risk and Return Expectations of Institutional Investors* WashU Finance Conference

Li, Z. and Van Nieuwerburgh, S. and Renxuan, W.: *Understanding Rationality and Disagreement in House Price Expectations* European Finance Association

Bessen, J. E. and Wang, X.: *The Intangible Divide: Why Do So Few Firms Invest in Innovation?* 22nd Annual International Industrial Organization Conference

PROFESSIONAL SERVICES

- **Referee**

American Economic Review, American Economic Journal: Applied Economics, European Economic Review, Journal of Banking and Finance, Journal of Economic Behavior and Organization, Journal of Financial and Quantitative Analysis, Management Science, Review of Economic Studies.

- **Conference Co-organizer**

London FIT Workshop 2023-

Micro and Macro Implications for Household Finance 2023-

TEACHING

- **Instructor** UCL

Big Data Analytics (Master of Finance) 2025-

Financial Econometrics (Master of Finance) 2023-2024

- **Teaching Assistant** UC Berkeley, Haas

Behavioral Finance (Master of Financial Engineering) 2022 - 2023

Digital Finance (Berkeley Executive Education) 2022

Empirical Methods in Finance (Master of Financial Engineering) 2020

PREVIOUS EMPLOYMENT

- **Research Professional** Chicago, IL

Booth School of Business, University of Chicago 2016 - 2018

ACADEMIC VISITS

- **Bank of Communications** Shanghai/Zhengzhou, China

2019, 2021

AWARDS AND RESEARCH GRANTS

WFA Brattle Group Ph.D. Candidate Awards 2023

Fisher Center Research Grant 2022 - 2023

Institute for Business Innovation Peter T. Jones Fund

2022

Institute for Business Innovation Wu Family Fellowship Fund (*wih Tianyu Han*)

2022

SKILLS

- Python, Stata, SAS, Matlab, Mathematica, R, Julia, Java.